

# ProdMod: Have you checked out the new Term Insurance Rates from Lincoln?

LifeElements Term and TermAccel pricing has been adjusted to maintain Lincoln's competitive positioning in key cells. Read on for the details!

Find out more about these changes from Lincoln Financial...

- [February 10, 2020 Lincoln Leader](#)
- [State Approvals](#)

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*From Lincoln Financial...*



## **Pricing Update: Lincoln LifeElements® Level Term (2019) – 02/10/20**

Effective February 10, 2020, Lincoln is pleased to announce pricing updates to Lincoln LifeElements® Level Term (2019) which will improve competitive positioning in key cells.

### Pricing Updates

- Goals of the reprice include being a “top 3 carrier” in the following non-tobacco core cells for all term periods:
  - Ages 30 and above for face amounts of \$1,000,000 and above
  - Ages 55 and above for face amounts of \$500,000 and above
- Premium updates include a mix of both decreases and increases

### Transition Rules

For states that are approved at rollout, there is a 30-day transition period which begins on February 10, 2020 and ends on March 11, 2020. During the transition period:

- New applications received and applications currently in underwriting will automatically receive the lowest rates available. A request to use the lower rates will not be required. If the application has been submitted with premium using higher rates the difference will be automatically refunded.
- For LincXpress Tele-App cases a complete ticket and required solicitation forms must be received.
- For policies already issued Lincoln will accept a written request to change to the Lincoln LifeElements® Level Term (2019) – 02/10/20 rates.
- For policies already placed Lincoln will not allow rewrites to the Lincoln LifeElements® Level Term (2019)–02/10/20 rates.
- For states approved after rollout the above will automatically apply based on the availability date.

## **Pricing Update: Lincoln TermAccel® Level Term (2019) – 02/10/20**

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Effective February 10, 2020, Lincoln is pleased to announce pricing updates to Lincoln TermAccel® Level Term (2019) which will improve competitive positioning in key cells.

#### Pricing Updates

- Goals of the reprice include being a “top 3 carrier” in the following non-tobacco core cells for all term periods ages 30-60 and face amounts of \$250,000 - \$1,000,000
- Premium updates include a mix of both decreases and increases

#### Transition Rules

For states that are approved at rollout, there is a 30-day transition period which begins on February 10, 2020 and ends on March 11, 2020. During the transition period:

- New applications received and applications currently in underwriting will automatically receive the lowest rates available. A request to use the lower rates will not be required. If the application has been submitted with premium using higher rates the difference will be automatically refunded.
- For policies already issued Lincoln will accept a written request to change to the Lincoln TermAccel® (2019) – 02/10/20 rates.
- For policies already placed Lincoln will not allow rewrites to the Lincoln TermAccel® (2019) – 02/10/20 rates.
- For states approved after rollout the above will automatically apply based on the availability date.



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**DMI Marketing, Inc., 50 Derby Street, Suite 250, Hingham, MA 02043, 800-322-6342**